



## HIBISCUS PETROLEUM BERHAD - PRESS RELEASE

### Hibiscus Petroleum Secures An Option to Participate in the VIC/P74 Exploration Permit in Australia

Kuala Lumpur, 26 July 2019 – 12.30 p.m.

Hibiscus Petroleum Berhad (“**Hibiscus Petroleum**” or “**the Company**”) is pleased to announce that its associate company, 3D Oil Limited (“**3D Oil**”), a company listed on the Australian Stock Exchange, has been awarded the VIC/P74 permit in the offshore Gippsland Basin by the National Offshore Petroleum Titles Administrator (“**NOPTA**”). The 1,006 km<sup>2</sup> permit is located on the southern side of the Gippsland Basin, adjacent to the world class Kingfish oilfield. The Kingfish oilfield is the largest oilfield ever discovered in Australia and to date has produced over one billion barrels of oil.

Under the terms of a pre-bid agreement, the Company has thirty days to elect to enter into a Joint Venture with 3D Oil for up to a 50% non-operated interest in VIC/P74 on a ground floor basis.

Hibiscus Petroleum’s wholly-owned subsidiary, Oceania Hibiscus Sdn Bhd holds 11.7% equity interest in 3D Oil.

3D Oil holds interests in three other offshore permits – VIC/P57, also located in the Gippsland Basin (3D Oil : 24.9%), T/49P in the Otway Basin adjacent to the Thylacine Gas Field (3D Oil :100%), and WA527P (3D Oil : 100%) in the Bedout sub-basin, adjacent to the recent significant oil discovery at Dorado.

Hibiscus Petroleum Group holds 75.1% direct interest in VIC/P57 and 100% interest in VIC/L31, both also located in the Gippsland Basin, Australia.

#### **About Hibiscus Petroleum Berhad**

Hibiscus Petroleum Berhad is Malaysia’s first listed independent oil and gas exploration and production company. Its key activities are focused on monetizing its oil producing fields and growing its portfolio of development and production assets in areas of its geographical focus: United Kingdom, Malaysia and Australia. Hibiscus Petroleum is headquartered in Kuala Lumpur, and its shares are listed on the Main Market of Bursa Malaysia Securities Berhad. For more information, please refer to <http://www.hibiscuspetroleum.com>

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